

State of Alaska

Fiscal 2002 Authorized/ Fiscal 2003 Enacted Fiscal Summary

(dollars shown in millions)

	FY2002 Authorized				FY2003 Enacted				Difference	
	General Purpose	Federal Funds	Other Funds	Total Funds	General Purpose	Federal Funds	Other Funds	Total Funds	General Purpose	Total
Revenues										
Unrestricted General Purpose Revenues (A)	1,623.2			1,623.2	1,559.5			1,559.5	(63.7)	
Corporate Dividends (B)			79.5	79.5			76.4	76.4		(3.1)
Revenue Adjustments (GF statutorily switched to Other Funds)				0.0	(20.9)		20.9	0.0	(20.9)	0.0
Federal and Other Funds		2,275.3	953.5	3,228.8		2,321.7	831.2	3,152.9		(75.9)
Total Revenues	1,623.2	2,275.3	1,033.0	4,931.5	1,538.6	2,321.7	928.5	4,788.8	(84.6)	(142.7)
Authorization to Spend										
Operating	2,197.7	1,149.6	606.7	3,954.0	2,213.3	1,389.5	695.7	4,298.6	15.6	344.6
Agency Operations (non-formula)	1,119.4	671.7	1,089.9	2,881.0	1,121.6	711.5	1,197.8	3,030.9	2.2	149.9
Formula Programs	1,078.3	477.9	78.1	1,634.3	1,091.7	678.0	115.8	1,885.5	13.4	251.2
Duplicated Authorizations (C)			(561.3)	(561.3)			(617.8)	(617.8)		
Capital	114.1	923.3	273.1	1,310.4	109.8	906.6	122.5	1,138.9	(4.3)	(171.5)
Project Appropriations & Revised Programs	114.1	923.3	477.2	1,514.6	109.8	906.6	225.5	1,241.9	(4.3)	(272.7)
General Obligation Bonds (subject to voter approval) (D)				0.0			463.5	463.5		
Duplicated Authorizations (C)			(204.2)	(204.2)			(566.5)	(566.5)		
Debt and Other Statewide	192.1	202.4	153.3	547.8	74.9	25.6	110.3	210.7	(117.2)	(337.1)
Debt Service (includes capitalization of Debt Retirement Fund)(E)	37.2		95.5	132.7	11.5	0.0	110.5	122.1	(25.7)	(10.6)
Loan and non-Debt Fund Capitalization	51.8	24.8	22.6	99.2	57.7	25.2	33.4	116.2	6.0	17.1
Supplemental Appropriations (F)	103.1	177.5	80.1	360.7	16.5			16.5	(86.6)	(344.2)
New Legislation (G)				0.0	(10.9)	0.4	20.6	10.1	(10.9)	10.1
Duplicated Authorizations (C)			(44.8)	(44.8)			(54.2)	(54.2)		
Total Authorization to Spend (unduplicated)	2,503.9	2,275.3	1,033.0	5,812.2	2,398.0	2,321.7	928.5	5,648.2	(105.9)	(164.0)
AK Permanent Fund Dividends (and PFD division operations)			936.0	936.0			802.0	802.0		(134.0)
AK Permanent Fund Inflation Proofing and Other Transfers			602.0	602.0			642.0	642.0		40.0
Total AK Permanent Fund			1,538.0	1,538.0			1,444.0	1,444.0		(94.0)
Totals with Permanent Fund	2,503.9	2,275.3	2,571.0	7,350.2	2,398.0	2,321.7	2,372.5	7,092.2	(105.9)	(258.0)
Draw from Constitutional Budget Reserve	880.7				859.4				(21.3)	

Notes

- A Unrestricted Revenues from the Department of Revenue Spring 2002 Revenue Sources Book, Table 3. FY2002 Unrestricted Revenues are based on an oil price of \$21.50 per barrel and estimated production of 1.011 million barrels per day. FY2003: \$20.50 and 1.053 mbd
- B Corporate Dividends include funds made available to the State by the boards of the Alaska Industrial Development and Export Authority (AIDEA), the Alaska Housing Finance Corporation (AHFC), and the Alaska Postsecondary Education Commission (ACPE). The AIDEA dividend for FY2002 is \$17.5 million and FY2003 is \$20.1 million. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2002 and FY2003. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$58 million for FY2002 and \$40.4 million for FY2003. The ACPE Dividend is \$4 million in FY2002 and \$5.25 million for FY2003.
- C Duplicated authorizations are in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided.
- D General Obligation bonds are included in the FY2003 capital budget, however, are backed out as duplicated authorizations as the actual costs of the bonds will be incurred as debt payments in future years.
- E The legislature appropriated \$20.0 million (vetoed down to \$11.5 million) of the general funds amount needed to pay FY2003 debt as an FY2002 supplemental to the Debt Retirement Fund.
- F For several years a \$16.5 million placeholder has been used for supplementals even though some programs are knowingly short-funded. In most years disaster and fire suppression costs alone require most if not more than this amount. In addition, there are routine appropriations for ratification of prior year expenditures that are not included as supplementals. For FY2002, \$4.73 million is appropriated to ratify FY2001 fire suppression expenditures, and \$0.3 is appropriated to ratify other miscellaneous prior year expenditures.
- G New legislation shows a net decrease in general funds primarily due to statutory reclassification of \$12.9 million general fund program receipts to other funds.